

FISCAL NOTE

SB 628 - HB 1557

March 3, 2003

SUMMARY OF BILL: Authorizes any political subdivision or instrumentality of the state to purchase or contract with a company to provide a tax-deferred education benefit plan for an employee and to defer an employee's income into such plan.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Not Significant / Permissive

To the extent a local government chooses to offer a tax-deferred education benefit plan, it will experience a not significant increase in expenditures for the administrative costs associated with purchasing or contracting to provide such plan.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director